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National Delinquency Survey

Prepared by the MBA Economics Department
September 4, 1980

Mortgage Bankers Association of America

1125 FIFTEENTH STREET, N.W. • WASHINGTON, D.C. 20005

DATA FOR JUNE 30, 1980
AND FOR 2nd QUARTER 1980

Despite the 10 basis point increase in the overall delinquency rate on one- to four-unit residential mortgage loans during the second quarter to a new seasonally adjusted record of 5.06 percent, the mortgage delinquency situation is not without its brighter side.

There is good reason to believe that the 1980 recession will be extremely short-lived, soon to be replaced with an economic expansion, albeit a gradual one. With the return of economic growth, the employment and income pictures should brighten, with a concurrent and much needed improvement in loan delinquencies. However, even with all aggregate past due categories recording increases during the quarter, individual loan types had quite varied experiences.

The rate for 30-day delinquencies contributed most to the overall rise, with a seven basis-point increase to a seasonally adjusted record 3.65 percent. The 60-day past due rate also reached a new high point, climbing two basis points to 0.85 percent. And the 90-day rate tied the record high at 0.56 percent, which was reached during 1976's second quarter.

These aggregate delinquency rates obscure a widespread improvement in the delinquency experience of most loan types. Total conventional loans past due declined three basis points during the quarter to an adjusted 3.05 percent, due mostly to a five basis-point drop in 30-day delinquencies. And the total VA loan rate dropped one basis point, reflecting a slight improvement in the 30-day past due experience.

Most of this quarter's increase in the overall delinquency rate can be attributed to the FHA loan experience. The overall FHA loan rate, at an all-time high of 6.79 percent, increased 31 basis points from last quarter. While the total past due rate for FHA loans excluding section 235 and 237 loans increased 33 basis points, the greatest jump in delinquency rates was registered by the section 235 and 237 FHA loans. Such loans saw a 114 basis point jump in the second quarter. On the brighter side, the FHA 245 loan program recorded a 40 basis point drop in their delinquency rate to 4.39 percent.

The rate of foreclosures started for all loan types increased one basis point from its record low point, to 0.14 percent. The conventional foreclosure rate held steady at 0.07 percent, while the VA rate crept up one basis point to 0.17 percent. In line with the quarter's past due experience, the FHA foreclosure rate increased, with a gain of three basis points for all loans to 0.18 percent, nine basis points for section 235 and 237 loans to 0.37 percent, and a drop of three basis points for FHA 245 loans to 0.06 percent. The increase in section 235 and 237 loan foreclosures, while appearing large compared with the other loan types, is still considerably below the record 1.63 percent foreclosures started, registered in the second quarter of 1973 for that loan type.

TEXT NUMBERS ARE SEASONALLY ADJUSTED UNLESS OTHERWISE NOTED.

DELINQUENCY RATES OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
Seasonally Adjusted

END OF QTR	ALL LOANS					CONVENTIONAL LOANS					VA LOANS					ALL FHA LOANS				
	PERCENT OF LOANS																			
	Total Past Due	Installments Past Due			Fcls. started	Total Past Due	Installments Past Due			Fcls. started	Total Past Due	Installments Past Due			Fcls. started	Total Past Due	Installments Past Due			Fcls. started
		30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more			30 Days	60 Days	90 Days or more	
1978																				
1st	4.60	3.29	0.78	0.53	0.15	2.75	1.99	0.47	0.29	0.07	4.54	3.20	0.81	0.53	0.19	6.01	4.35	0.97	0.69	0.21
2nd	4.59	3.31	0.76	0.52	0.16	2.65	1.95	0.42	0.28	0.06	4.45	3.10	0.82	0.53	0.18	5.91	4.26	0.97	0.68	0.22
3rd	4.58	3.31	0.76	0.51	0.16	2.68	1.96	0.42	0.28	0.06	4.54	3.20	0.81	0.53	0.20	6.04	4.38	0.98	0.68	0.21
4th	4.54	3.29	0.75	0.50	0.16	2.66	2.00	0.40	0.26	0.07	4.57	3.26	0.79	0.52	0.20	6.08	4.44	0.98	0.66	0.22
1979																				
1st	4.47	3.27	0.73	0.47	0.15	2.67	2.01	0.42	0.24	0.07	4.56	3.26	0.79	0.51	0.19	5.98	4.40	0.95	0.63	0.22
2nd	4.53	3.32	0.74	0.47	0.14	2.54	1.94	0.36	0.24	0.06	4.68	3.32	0.84	0.52	0.17	6.02	4.43	0.96	0.63	0.19
3rd	4.86	3.60	0.78	0.48	0.13	3.04	2.37	0.43	0.24	0.05	5.02	3.59	0.87	0.56	0.15	6.43	4.76	1.02	0.65	0.16
4th	4.65	3.36	0.78	0.51	0.14	2.82	2.12	0.44	0.26	0.06	5.01	3.49	0.88	0.64	0.19	6.36	4.65	1.02	0.69	0.21
1980																				
1st	4.96	3.58	0.83	0.55	0.13	3.08	2.32	0.48	0.28	0.07	5.27	3.64	0.98	0.65	0.16	6.48	4.74	1.04	0.70	0.15
2nd	5.06	3.65	0.85	0.56	0.14	3.05	2.27	0.50	0.28	0.07	5.26	3.63	0.98	0.65	0.17	6.79	4.92	1.12	0.75	0.18

STATE, AREA AND CENSUS REGION	ALL LOANS							CONVENTIONAL LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	114,607	3.18	2.18	0.53	0.45	0.13	0.05	91,893	2.85	1.95	0.49	0.41	0.12	0.05
MAINE	7,770	4.61	3.85	0.55	0.21	0.14	0.06	5,174	4.34	3.69	0.46	0.19	0.10	0.06
MASSACHUSETTS	75,270	3.58	2.55	0.65	0.38	0.12	0.11	39,166	2.20	1.55	0.45	0.20	0.09	0.09
NEW HAMPSHIRE	17,657	2.16	1.70	0.33	0.13	0.06	0.22	14,013	1.47	1.17	0.23	0.07	0.02	0.18
RHODE ISLAND	5,615	2.26	1.19	0.77	0.30	0.12	0.18	4,616	2.09	1.00	0.74	0.35	0.15	0.22
VERMONT	411	3.40	2.43	0.73	0.24	0.73	0.00	4	0.00	0.00	0.00	0.00	0.00	0.00
NEW ENGLAND	**221,330**	**3.25**	**2.30**	**0.56**	**0.39**	**0.12**	**0.09**	**154,866**	**2.60**	**1.81**	**0.47**	**0.32**	**0.11**	**0.08**
NEW JERSEY	189,322	5.25	3.65	0.95	0.65	0.56	0.10	106,612	3.58	2.55	0.66	0.37	0.23	0.05
NEW YORK	424,326	6.51	4.78	1.07	0.66	0.39	0.12	271,553	5.11	3.89	0.81	0.41	0.20	0.08
PENNSYLVANIA	255,314	5.25	3.80	0.91	0.54	0.51	0.18	121,550	2.73	1.96	0.43	0.34	0.19	0.08
MID ATLANTIC	**868,962**	**5.87**	**4.25**	**1.00**	**0.62**	**0.46**	**0.13**	**499,715**	**4.20**	**3.13**	**0.69**	**0.38**	**0.20**	**0.07**
ILLINOIS	167,595	8.79	6.06	1.41	1.32	1.45	0.38	52,155	4.61	3.85	0.48	0.28	0.28	0.09
INDIANA	145,556	5.79	4.41	0.89	0.49	0.62	0.20	32,896	2.06	1.64	0.30	0.12	0.11	0.04
MICHIGAN	397,767	5.43	4.02	0.79	0.62	0.35	0.30	203,758	2.66	2.07	0.40	0.19	0.07	0.08
OHIO	199,818	5.89	4.19	1.01	0.69	0.99	0.15	41,011	2.04	1.46	0.40	0.18	0.17	0.06
WISCONSIN	40,706	4.77	2.85	1.03	0.89	0.39	0.12	15,435	2.12	1.15	0.56	0.41	0.12	0.05
E.N. CENTRAL	**951,442**	**6.14**	**4.42**	**0.97**	**0.75**	**0.72**	**0.26**	**345,255**	**2.80**	**2.18**	**0.41**	**0.21**	**0.12**	**0.07**
IOWA	36,918	3.99	2.73	0.67	0.59	0.26	0.12	6,715	2.93	1.82	0.60	0.51	0.18	0.06
KANSAS	23,680	4.50	3.00	0.70	0.80	0.22	0.15	4,940	2.24	1.76	0.30	0.18	0.00	0.00
MINNESOTA	130,279	3.94	3.00	0.64	0.30	0.11	0.06	54,749	3.16	2.55	0.46	0.15	0.08	0.07
MISSOURI	64,385	6.06	4.09	1.26	0.71	0.13	0.14	9,321	2.85	1.96	0.57	0.32	0.06	0.08
NEBRASKA	9,722	6.19	3.96	1.06	1.17	0.52	0.21	1,200	2.75	1.83	0.42	0.50	0.08	0.08
NORTH DAKOTA	694	2.45	1.73	0.29	0.43	0.43	0.14	64	0.00	0.00	0.00	0.00	0.00	0.00
SOUTH DAKOTA	2,316	4.58	2.63	0.65	1.30	0.65	0.35	113	1.76	0.88	0.00	0.88	0.88	0.00
W.N. CENTRAL	**267,994**	**4.59**	**3.25**	**0.81**	**0.53**	**0.16**	**0.10**	**77,102**	**3.03**	**2.35**	**0.47**	**0.21**	**0.08**	**0.06**
DELAWARE	22,329	4.31	3.04	0.83	0.44	0.79	0.16	5,534	1.39	0.94	0.36	0.09	0.23	0.11
D.C.	12,008	7.14	5.00	1.34	0.80	0.57	0.18	3,540	4.58	3.73	0.68	0.17	0.59	0.23
FLORIDA	349,035	4.28	3.12	0.73	0.43	0.22	0.10	88,320	1.82	1.36	0.27	0.19	0.07	0.03
GEORGIA	134,941	5.77	4.23	0.96	0.58	0.36	0.17	22,554	2.79	2.07	0.43	0.29	0.20	0.10
MARYLAND	139,337	3.50	2.52	0.63	0.35	0.24	0.09	51,328	1.73	1.30	0.27	0.16	0.13	0.08
N.C.	89,167	4.30	2.93	0.78	0.59	0.18	0.14	20,806	2.12	1.44	0.45	0.23	0.10	0.05
S.C.	54,332	5.70	4.26	0.98	0.46	0.50	0.26	5,627	2.31	1.76	0.28	0.27	0.12	0.04
VIRGINIA	204,896	3.02	2.34	0.41	0.27	0.12	0.07	83,318	2.19	1.70	0.29	0.20	0.07	0.04
W. VIRGINIA	11,864	3.62	2.49	0.65	0.48	0.29	0.03	3,246	1.85	1.17	0.34	0.34	0.09	0.12
S. ATLANTIC	**1,017,909**	**4.23**	**3.09**	**0.71**	**0.43**	**0.25**	**0.11**	**284,273**	**2.05**	**1.54**	**0.31**	**0.20**	**0.11**	**0.05**
ALABAMA	50,650	6.08	4.58	0.94	0.56	0.12	0.12	6,981	3.52	2.72	0.57	0.23	0.04	0.01
KENTUCKY	29,642	5.24	3.71	0.82	0.71	0.38	0.06	3,371	1.96	1.51	0.33	0.12	0.18	0.00
MISSISSIPPI	64,802	4.57	3.48	0.75	0.34	0.12	0.12	24,045	2.74	2.10	0.46	0.18	0.06	0.11
TENNESSEE	63,169	5.01	3.67	0.79	0.55	0.22	0.14	11,563	2.52	1.97	0.44	0.11	0.04	0.01
E.S. CENTRAL	**208,263**	**5.17**	**3.84**	**0.82**	**0.51**	**0.19**	**0.12**	**45,960**	**2.75**	**2.12**	**0.46**	**0.17**	**0.06**	**0.06**
ARKANSAS	27,693	4.51	3.03	0.78	0.70	0.30	0.17	5,039	1.73	1.29	0.34	0.10	0.18	0.02
LOUISIANA	122,402	4.24	3.31	0.64	0.29	0.18	0.07	27,960	2.01	1.75	0.21	0.05	0.06	0.03
OKLAHOMA	81,867	4.66	3.54	0.76	0.36	0.24	0.21	14,468	2.67	2.14	0.41	0.12	0.15	0.11
TEXAS	489,588	3.11	2.37	0.48	0.26	0.05	0.09	149,359	1.04	0.80	0.14	0.10	0.02	0.03
W.S. CENTRAL	**721,550**	**3.53**	**2.69**	**0.55**	**0.29**	**0.10**	**0.10**	**196,826**	**1.31**	**1.05**	**0.17**	**0.09**	**0.04**	**0.04**
ARIZONA	200,254	3.59	2.72	0.57	0.30	0.14	0.09	42,196	2.07	1.59	0.32	0.16	0.08	0.05
COLORADO	204,282	4.18	3.15	0.65	0.38	0.19	0.10	74,940	2.77	2.27	0.34	0.16	0.09	0.06
IDAHO	25,797	4.50	3.02	0.91	0.57	0.43	0.19	7,863	3.59	2.53	0.64	0.41	0.36	0.14
MONTANA	12,863	4.77	2.95	0.74	1.08	0.51	0.24	2,578	2.10	1.59	0.16	0.34	0.23	0.04
NEVADA	39,155	4.36	3.30	0.69	0.37	0.33	0.11	6,064	2.27	1.62	0.40	0.25	0.18	0.12
NEW MEXICO	43,771	3.28	2.62	0.44	0.22	0.10	0.05	7,027	2.24	1.74	0.34	0.16	0.07	0.00
UTAH	41,810	6.18	4.41	1.03	0.74	0.22	0.16	15,089	4.87	3.27	0.93	0.67	0.09	0.11
WYOMING	10,269	3.67	2.79	0.57	0.31	0.09	0.03	2,464	3.09	2.52	0.49	0.08	0.08	0.04
MOUNTAIN	**578,201**	**4.08**	**3.04**	**0.65**	**0.39**	**0.19**	**0.10**	**158,221**	**2.78**	**2.14**	**0.41**	**0.23**	**0.10**	**0.06**
ALASKA	12,799	3.75	2.51	0.54	0.70	0.39	0.09	7,044	2.90	1.75	0.47	0.68	0.27	0.11
CALIFORNIA	841,038	4.20	3.17	0.65	0.38	0.22	0.09	320,790	3.10	2.43	0.45	0.22	0.13	0.09
HAWAII	63,579	2.77	1.90	0.48	0.39	0.09	0.05	41,874	2.57	1.69	0.45	0.43	0.05	0.02
OREGON	53,822	3.53	2.76	0.48	0.29	0.17	0.12	26,845	2.74	2.20	0.35	0.19	0.15	0.10
WASHINGTON	205,070	3.76	2.74	0.63	0.39	0.15	0.09	89,177	2.42	1.83	0.39	0.20	0.10	0.10
PACIFIC	**1,176,308**	**4.01**	**3.00**	**0.63**	**0.38**	**0.20**	**0.09**	**485,730**	**2.91**	**2.24**	**0.43**	**0.24**	**0.12**	**0.08**
PUERTO RICO	54,799	12.33	6.90	2.77	2.66	1.95	0.83	9,424	14.86	7.27	4.67	2.92	3.65	1.36
NORTHEAST	**1,090,292**	**5.34**	**3.85**	**0.91**	**0.58**	**0.39**	**0.12**	**654,581**	**3.82**	**2.82**	**0.63**	**0.37**	**0.18**	**0.06**
NORTH CENTRAL	**1,219,436**	**5.81**	**4.17**	**0.94**	**0.70**	**0.60**	**0.22**	**422,357**	**2.84**	**2.21**	**0.42**	**0.21**	**0.11**	**0.07**
SOUTH	**1,947,722**	**4.07**	**3.02**	**0.66**	**0.39**	**0.19**	**0.11**	**527,059**	**1.84**	**1.41**	**0.27**	**0.16**	**0.08**	**0.05**
WEST	**1,754,509**	**4.03**	**3.01**	**0.64**	**0.38**	**0.20**	**0.09**	**643,951**	**2.87**	**2.21**	**0.43**	**0.23**	**0.12**	**0.08**
U.S. TOTAL	**5,560,814**	**4.69**	**3.42**	**0.77**	**0.50**	**0.32**	**0.13**	**2,428,440**	**2.93**	**2.21**	**0.46**	**0.26**	**0.14**	**0.07**
U.S. TOTAL (S.A.)	*NC*	*5.06*	*3.65*	*0.85*	*0.56*	*NC*	*0.14*	*2,428,440*	*3.05*	*2.27*	*0.50*	*0.28*	*NC*	*0.07*

NATIONAL DELINQUENCY SURVEY
OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS

STATE, AREA AND CENSUS REGION	VA LOANS							ALL FHA LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	11,109	3.01	2.03	0.56	0.42	0.12	0.05	11,605	5.84	4.21	0.82	0.81	0.16	0.05
MAINE	1,542	5.64	4.47	0.78	0.39	0.39	0.13	1,054	4.36	3.70	0.66	0.00	0.00	0.00
MASSACHUSETTS	14,233	4.78	3.26	0.99	0.53	0.13	0.13	21,871	5.24	3.88	0.77	0.59	0.18	0.12
NEW HAMPSHIRE	2,576	4.89	4.00	0.58	0.31	0.31	0.50	1,068	4.59	3.09	1.03	0.47	0.00	0.00
RHODE ISLAND	306	1.63	0.98	0.65	0.00	0.00	0.00	693	3.75	2.60	1.01	0.14	0.00	0.00
VERMONT	310	3.55	2.26	0.97	0.32	0.97	0.00	97	3.09	3.09	0.00	0.00	0.00	0.00
NEW ENGLAND	**30,078**	**4.14**	**2.90**	**0.78**	**0.46**	**0.16**	**0.13**	**36,388**	**5.35**	**3.93**	**0.79**	**0.63**	**0.16**	**0.09**
NEW JERSEY	41,056	6.64	4.45	1.22	0.97	0.78	0.15	41,654	8.14	5.67	1.42	1.05	1.16	0.17
NEW YORK	64,770	7.25	5.35	1.17	0.73	0.54	0.18	88,003	10.31	7.12	1.80	1.39	0.86	0.18
PENNSYLVANIA	53,901	6.65	4.57	1.28	0.80	0.90	0.27	79,863	8.17	6.09	1.40	0.68	0.74	0.26
MID ATLANTIC	**159,727**	**6.89**	**4.85**	**1.22**	**0.82**	**0.72**	**0.20**	**209,520**	**9.06**	**6.44**	**1.57**	**1.05**	**0.87**	**0.21**
ILLINOIS	43,664	8.40	4.99	1.68	1.73	1.66	0.63	71,776	12.07	8.31	1.94	1.82	2.18	0.43
INDIANA	48,366	6.06	4.48	1.02	0.56	0.69	0.28	64,294	7.50	5.78	1.09	0.63	0.82	0.23
MICHIGAN	53,787	5.67	4.12	0.97	0.58	0.23	0.23	140,222	9.35	6.81	1.28	1.26	0.81	0.65
OHIO	76,943	6.35	4.40	1.15	0.80	1.31	0.18	81,864	7.37	5.35	1.18	0.84	1.11	0.17
WISCONSIN	10,425	6.04	3.53	1.28	1.23	0.35	0.12	14,846	6.65	4.15	1.35	1.15	0.69	0.19
E.N. CENTRAL	**233,185**	**6.49**	**4.42**	**1.18**	**0.89**	**0.96**	**0.30**	**373,002**	**9.02**	**6.50**	**1.36**	**1.16**	**1.14**	**0.41**
IOWA	14,350	4.42	2.95	0.73	0.74	0.33	0.16	15,853	4.07	2.93	0.65	0.49	0.23	0.11
KANSAS	10,296	5.13	3.09	0.84	1.20	0.37	0.22	8,444	5.02	3.61	0.75	0.66	0.18	0.14
MINNESOTA	35,340	4.51	3.25	0.80	0.46	0.11	0.05	40,190	4.53	3.40	0.75	0.38	0.15	0.04
MISSOURI	21,530	4.82	3.23	1.08	0.51	0.10	0.13	33,534	7.74	5.24	1.56	0.94	0.17	0.15
NEBRASKA	2,940	5.07	3.03	0.82	1.22	0.44	0.24	5,582	7.53	4.91	1.33	1.29	0.66	0.21
NORTH DAKOTA	391	2.82	2.05	0.26	0.51	0.51	0.26	239	2.51	1.67	0.42	0.42	0.42	0.00
SOUTH DAKOTA	710	3.80	2.39	0.00	1.41	0.70	0.42	1,493	5.15	2.88	1.00	1.27	0.60	0.33
W.N. CENTRAL	**85,557**	**4.65**	**3.15**	**0.86**	**0.64**	**0.19**	**0.12**	**105,335**	**5.69**	**4.00**	**1.03**	**0.66**	**0.20**	**0.11**
DELAWARE	6,538	4.46	3.06	0.90	0.50	1.67	0.14	10,257	5.77	4.16	1.03	0.58	0.53	0.20
D.C.	4,424	8.44	5.29	1.88	1.27	0.77	0.25	4,044	7.99	5.81	1.34	0.84	0.32	0.07
FLORIDA	94,916	4.32	2.97	0.87	0.48	0.23	0.12	165,799	5.58	4.14	0.90	0.54	0.29	0.13
GEORGIA	59,102	5.73	4.20	0.98	0.55	0.35	0.19	53,285	7.08	5.19	1.16	0.73	0.44	0.18
MARYLAND	53,134	4.20	2.89	0.84	0.47	0.28	0.09	34,875	5.05	3.77	0.84	0.44	0.34	0.10
N.C.	42,343	4.27	2.75	0.87	0.65	0.19	0.17	26,018	6.10	4.41	0.90	0.79	0.23	0.16
S.C.	20,788	4.91	3.56	0.98	0.37	0.45	0.29	27,917	6.97	5.28	1.12	0.57	0.62	0.28
VIRGINIA	80,890	3.19	2.43	0.46	0.30	0.16	0.09	40,888	4.40	3.48	0.55	0.37	0.13	0.09
W. VIRGINIA	4,362	5.14	3.21	1.17	0.76	0.55	0.00	4,256	3.41	2.75	0.35	0.31	0.16	0.00
S. ATLANTIC	**366,497**	**4.37**	**3.08**	**0.82**	**0.47**	**0.28**	**0.14**	**367,139**	**5.76**	**4.29**	**0.91**	**0.56**	**0.32**	**0.14**
ALABAMA	20,565	5.96	4.36	1.05	0.55	0.12	0.14	23,104	6.97	5.35	0.95	0.67	0.15	0.13
KENTUCKY	9,876	4.25	2.94	0.60	0.71	0.24	0.04	16,395	6.52	4.63	1.06	0.83	0.51	0.08
MISSISSIPPI	19,160	4.99	3.71	0.89	0.39	0.17	0.15	21,597	6.24	4.81	0.96	0.47	0.15	0.11
TENNESSEE	19,492	4.77	3.34	0.81	0.62	0.21	0.17	32,114	6.07	4.48	0.92	0.67	0.29	0.18
E.S. CENTRAL	**69,093**	**5.11**	**3.69**	**0.87**	**0.55**	**0.18**	**0.13**	**93,210**	**6.41**	**4.80**	**0.96**	**0.65**	**0.26**	**0.13**
ARKANSAS	11,073	5.27	3.31	1.07	0.89	0.40	0.23	11,581	4.98	3.52	0.69	0.77	0.27	0.17
LOUISIANA	43,432	3.74	2.78	0.69	0.27	0.15	0.07	51,010	5.90	4.61	0.85	0.44	0.26	0.09
OKLAHOMA	24,872	4.43	3.09	0.89	0.45	0.40	0.46	42,527	5.46	4.28	0.80	0.38	0.17	0.09
TEXAS	163,419	3.96	2.89	0.68	0.39	0.08	0.16	176,810	4.09	3.22	0.59	0.28	0.04	0.07
W.S. CENTRAL	**242,796**	**4.03**	**2.91**	**0.72**	**0.40**	**0.14**	**0.18**	**281,928**	**4.65**	**3.64**	**0.67**	**0.34**	**0.11**	**0.08**
ARIZONA	52,196	3.67	2.73	0.62	0.32	0.11	0.11	105,862	4.14	3.16	0.64	0.34	0.18	0.10
COLORADO	79,032	4.89	3.52	0.84	0.53	0.25	0.12	50,310	5.19	3.88	0.81	0.50	0.23	0.12
IDAHO	8,986	4.64	2.94	0.95	0.75	0.65	0.28	8,948	5.18	3.52	1.13	0.53	0.29	0.15
MONTANA	4,831	5.25	3.23	0.72	1.30	0.72	0.33	5,454	5.60	3.34	1.03	1.23	0.46	0.26
NEVADA	12,945	3.89	2.89	0.67	0.33	0.39	0.13	20,146	5.30	4.07	0.80	0.43	0.33	0.09
NEW MEXICO	13,514	2.75	2.23	0.36	0.16	0.08	0.06	23,230	3.92	3.12	0.52	0.28	0.11	0.05
UTAH	10,698	6.68	4.75	1.09	0.84	0.39	0.25	16,023	7.09	5.26	1.09	0.74	0.24	0.14
WYOMING	3,578	4.39	3.16	0.64	0.59	0.08	0.00	4,227	3.41	2.63	0.57	0.21	0.09	0.05
MOUNTAIN	**185,780**	**4.41**	**3.19**	**0.74**	**0.48**	**0.25**	**0.13**	**234,200**	**4.71**	**3.54**	**0.74**	**0.43**	**0.21**	**0.11**
ALASKA	3,949	5.10	3.55	0.71	0.84	0.58	0.05	1,806	4.09	3.21	0.44	0.44	0.44	0.06
CALIFORNIA	218,282	4.26	3.07	0.72	0.47	0.27	0.11	301,966	5.32	4.02	0.82	0.48	0.28	0.09
HAWAII	9,714	2.96	2.18	0.47	0.31	0.24	0.11	11,991	3.34	2.39	0.62	0.33	0.11	0.10
OREGON	7,132	4.96	3.67	0.73	0.56	0.28	0.22	19,845	4.10	3.20	0.56	0.34	0.16	0.13
WASHINGTON	35,576	5.08	3.38	1.00	0.70	0.26	0.11	80,317	4.66	3.46	0.73	0.47	0.16	0.06
PACIFIC	**274,653**	**4.35**	**3.10**	**0.75**	**0.50**	**0.28**	**0.11**	**415,925**	**5.07**	**3.83**	**0.78**	**0.46**	**0.25**	**0.08**
PUERTO RICO	8,388	13.30	7.31	3.14	2.85	3.00	1.13	36,987	11.46	6.71	2.20	2.55	1.28	0.62
NORTHEAST	**189,803**	**6.45**	**4.54**	**1.15**	**0.76**	**0.63**	**0.19**	**245,908**	**8.52**	**6.07**	**1.46**	**0.99**	**0.77**	**0.19**
NORTH CENTRAL	**318,742**	**6.01**	**4.08**	**1.10**	**0.83**	**0.75**	**0.25**	**478,337**	**8.28**	**5.95**	**1.28**	**1.05**	**0.93**	**0.35**
SOUTH	**678,386**	**4.32**	**3.08**	**0.79**	**0.45**	**0.22**	**0.15**	**742,277**	**5.43**	**4.11**	**0.83**	**0.49**	**0.24**	**0.12**
WEST	**460,433**	**4.38**	**3.14**	**0.75**	**0.49**	**0.26**	**0.12**	**650,125**	**4.94**	**3.72**	**0.77**	**0.45**	**0.23**	**0.09**
U.S. TOTAL	**1,796,648**	**4.92**	**3.46**	**0.88**	**0.58**	**0.38**	**0.16**	**2,335,726**	**6.35**	**4.66**	**1.00**	**0.69**	**0.46**	**0.17**
U.S. TOTAL (S.A.)	*NC*	*5.26*	*3.63*	*0.98*	*0.65*	*NC*	*0.17*	*2,335,726*	*6.79*	*4.92*	*1.12*	*0.75*	*NC*	*0.18*

DATA ON 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS AS OF JUNE 30, 1980 AND FOR 2nd QUARTER, 1980

STATE, AREA AND CENSUS REGION	F.H.A. 235 and 237 LOANS							F.H.A. 245 LOANS						
	NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE		NUMBER OF LOANS SERVICED	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE				PERCENT OF LOANS IN FORECLOSURE	
		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER		TOTAL PAST DUE	30 DAYS	60 DAYS	90 DAYS OR MORE	INVENTORY END OF QUARTER	STARTED DURING QUARTER
CONNECTICUT	154	11.69	7.79	1.95	1.95	0.65	0.65	111	3.60	2.70	0.90	0.00	0.00	0.00
MAINE	61	16.39	16.39	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
MASSACHUSETTS	1,930	13.11	8.55	2.69	1.87	0.31	0.21	50	6.00	4.00	2.00	0.00	0.00	0.00
NEW HAMPSHIRE	36	13.89	0.00	5.56	8.33	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
RHODE ISLAND	11	36.36	36.36	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
VERMONT	2	0.00	0.00	0.00	0.00	0.00	0.00	12	8.33	8.33	0.00	0.00	0.00	0.00
NEW ENGLAND	**2,194**	**13.22**	**8.71**	**2.60**	**1.91**	**0.32**	**0.23**	**173**	**4.63**	**3.47**	**1.16**	**0.00**	**0.00**	**0.00**
NEW JERSEY	127	10.23	8.66	0.00	1.57	0.79	0.00	228	1.32	0.88	0.44	0.00	0.44	0.00
NEW YORK	2,174	8.23	4.78	1.93	1.52	0.69	0.18	1,029	6.12	4.47	0.97	0.68	0.29	0.29
PENNSYLVANIA	1,307	17.90	14.77	2.14	0.99	1.38	0.23	323	6.19	4.02	1.24	0.93	0.31	0.00
MID ATLANTIC	**3,608**	**11.81**	**8.54**	**1.94**	**1.33**	**0.94**	**0.19**	**1,580**	**5.44**	**3.86**	**0.95**	**0.63**	**0.32**	**0.19**
ILLINOIS	3,372	19.30	13.45	3.26	2.58	3.32	1.33	5,041	8.75	6.23	1.53	1.94	1.15	0.12
INDIANA	2,084	11.61	8.78	1.82	1.01	1.25	0.29	307	5.54	4.56	0.98	0.00	0.00	0.00
MICHIGAN	4,561	15.00	10.94	2.96	1.19	1.27	0.26	297	3.70	3.70	0.00	0.00	0.00	0.00
OHIO	4,002	11.57	8.45	2.20	0.92	1.55	0.22	566	4.77	3.53	0.53	0.71	1.24	0.35
WISCONSIN	986	10.14	6.29	2.33	1.52	1.83	0.61	941	3.62	2.13	0.96	0.53	0.21	0.00
E.N. CENTRAL	**14,995**	**14.28**	**10.24**	**2.61**	**1.83**	**1.84**	**0.52**	**7,152**	**8.09**	**5.30**	**1.29**	**1.50**	**0.94**	**0.11**
IOWA	826	9.21	6.30	2.06	0.85	0.24	0.36	1,936	2.53	1.70	0.26	0.57	0.26	0.00
KANSAS	261	20.69	11.88	4.21	4.60	0.00	0.38	459	3.71	3.49	0.22	0.00	0.00	0.00
MINNESOTA	1,053	7.98	5.51	1.71	0.76	0.19	0.19	1,326	2.64	1.73	0.68	0.23	0.08	0.00
MISSOURI	877	15.62	10.83	2.74	2.05	0.57	0.68	423	5.44	4.02	0.95	0.47	0.00	0.00
NEBRASKA	619	8.24	5.98	0.97	1.29	0.65	0.16	366	2.47	1.37	0.55	0.55	0.00	0.00
NORTH DAKOTA	0	0.00	0.00	0.00	0.00	0.00	0.00	7	0.00	0.00	0.00	0.00	0.00	0.00
SOUTH DAKOTA	55	10.91	5.45	1.82	3.64	0.00	0.00	167	4.20	2.40	1.20	0.60	0.60	0.00
W.N. CENTRAL	**3,691**	**11.06**	**7.48**	**2.09**	**1.49**	**0.35**	**0.35**	**4,684**	**2.99**	**2.09**	**0.49**	**0.41**	**0.15**	**0.00**
DELAWARE	56	12.50	7.14	0.00	5.36	3.57	0.00	50	2.00	2.00	0.00	0.00	0.00	0.00
D.C.	189	13.23	9.52	1.59	2.12	0.00	0.00	33	9.09	6.06	3.03	0.00	0.00	0.00
FLORIDA	12,155	10.46	7.72	1.89	0.85	0.34	0.16	10,055	1.71	1.28	0.25	0.18	0.03	0.01
GEORGIA	4,297	13.68	9.77	2.49	1.42	0.47	0.40	939	5.33	3.62	1.28	0.43	0.75	0.64
MARYLAND	203	15.27	11.33	2.46	1.48	0.49	0.49	1,214	3.54	3.13	0.41	0.00	0.08	0.16
N.C.	1,690	11.77	8.99	1.60	1.18	0.59	0.47	227	5.73	4.41	0.88	0.44	0.00	0.00
S.C.	3,069	13.45	9.71	2.44	1.30	1.08	0.98	242	2.89	2.48	0.41	0.00	57.02	0.00
VIRGINIA	929	11.85	8.72	2.05	1.08	0.00	0.00	1,398	3.65	3.22	0.36	0.07	0.07	0.00
W. VIRGINIA	271	7.75	6.64	0.00	1.11	0.37	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
S. ATLANTIC	**22,859**	**11.66**	**8.54**	**2.04**	**1.08**	**0.47**	**0.33**	**14,158**	**2.40**	**1.87**	**0.36**	**0.17**	**1.06**	**0.06**
ALABAMA	887	10.03	7.89	1.01	1.13	0.23	0.23	502	4.59	3.39	1.20	0.00	0.00	0.00
KENTUCKY	1,296	14.97	10.65	2.78	1.54	0.77	0.31	43	0.00	0.00	0.00	0.00	2.33	0.00
MISSISSIPPI	1,717	10.31	7.80	1.69	0.82	0.76	0.29	213	4.23	3.76	0.47	0.00	0.00	0.00
TENNESSEE	2,039	12.11	9.56	1.52	1.03	0.39	0.29	881	4.43	3.41	0.79	0.23	0.23	0.00
E.S. CENTRAL	**5,939**	**11.90**	**9.04**	**1.77**	**1.09**	**0.56**	**0.29**	**1,639**	**4.33**	**3.36**	**0.85**	**0.12**	**0.18**	**0.00**
ARKANSAS	554	10.46	7.58	1.44	1.44	0.54	0.72	77	3.90	3.90	0.00	0.00	0.00	0.00
LOUISIANA	5,724	9.56	7.55	1.52	0.49	0.28	0.40	156	5.13	5.13	0.00	0.00	0.00	0.00
OKLAHOMA	2,078	9.24	7.31	1.30	0.63	0.48	0.19	1,047	4.87	3.15	1.15	0.57	0.00	0.10
TEXAS	7,807	9.28	7.24	1.26	0.78	0.18	0.26	1,416	2.32	1.55	0.35	0.42	0.00	0.00
W.S. CENTRAL	**16,163**	**9.41**	**7.37**	**1.36**	**0.68**	**0.27**	**0.32**	**2,696**	**3.53**	**2.45**	**0.63**	**0.45**	**0.00**	**0.04**
ARIZONA	3,246	9.43	6.99	1.48	0.96	0.68	0.22	3,690	4.52	3.19	0.82	0.51	0.05	0.03
COLORADO	1,054	11.67	8.54	2.28	0.85	0.28	0.66	5,085	5.25	3.78	0.94	0.53	0.28	0.08
IDAHO	458	7.87	4.37	3.06	0.44	0.66	0.00	232	4.74	3.45	0.86	0.43	0.43	0.43
MONTANA	259	13.13	9.27	2.32	1.54	0.00	0.00	242	6.20	3.72	0.41	2.07	0.41	0.00
NEVADA	1,034	10.53	8.12	1.35	1.06	0.19	0.10	385	3.64	2.08	0.78	0.78	0.00	0.00
NEW MEXICO	1,576	9.01	7.36	1.02	0.63	0.06	0.13	469	4.05	3.20	0.21	0.64	0.21	0.00
UTAH	970	7.00	5.15	1.03	0.82	0.00	0.00	1,280	6.17	4.38	1.09	0.70	0.55	0.47
WYOMING	104	6.73	3.85	1.92	0.96	0.00	0.00	11	9.09	9.09	0.00	0.00	0.00	0.00
MOUNTAIN	**8,701**	**9.48**	**7.07**	**1.54**	**0.87**	**0.36**	**0.20**	**11,594**	**5.02**	**3.56**	**0.87**	**0.59**	**0.22**	**0.10**
ALASKA	1	0.00	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	0.00	0.00	0.00
CALIFORNIA	8,137	11.25	8.46	1.86	0.91	0.66	0.27	10,437	4.60	3.27	0.82	0.51	0.16	0.03
HAWAII	1,342	10.96	7.38	2.46	1.12	0.22	0.30	11	0.00	0.00	0.00	0.00	0.00	0.00
OREGON	556	6.48	5.58	0.54	0.36	0.18	0.36	354	3.10	2.82	0.28	0.00	0.00	0.00
WASHINGTON	2,493	8.90	6.58	1.44	0.88	0.40	0.08	1,023	6.94	5.08	0.98	0.88	0.00	0.00
PACIFIC	**12,529**	**10.53**	**7.85**	**1.78**	**0.90**	**0.54**	**0.24**	**11,825**	**4.75**	**3.41**	**0.82**	**0.52**	**0.14**	**0.03**
PUERTO RICO	5,050	21.80	10.93	3.80	7.07	1.35	1.25	0	0.00	0.00	0.00	0.00	0.00	0.00
NORTHEAST	**5,802**	**12.34**	**8.60**	**2.19**	**1.55**	**0.71**	**0.21**	**1,753**	**5.36**	**3.82**	**0.97**	**0.57**	**0.29**	**0.17**
NORTH CENTRAL	**18,686**	**13.63**	**9.69**	**2.50**	**1.44**	**1.55**	**0.49**	**11,836**	**6.06**	**4.03**	**0.97**	**1.06**	**0.63**	**0.07**
SOUTH	**44,961**	**10.88**	**8.18**	**1.76**	**0.94**	**0.41**	**0.32**	**18,493**	**2.74**	**2.09**	**0.44**	**0.21**	**0.83**	**0.05**
WEST	**21,230**	**10.10**	**7.53**	**1.68**	**0.89**	**0.47**	**0.22**	**23,419**	**4.89**	**3.48**	**0.85**	**0.56**	**0.18**	**0.06**
U.S. TOTAL	**103,999**	**11.96**	**8.57**	**2.03**	**1.36**	**0.67**	**0.35**	**61,171**	**4.39**	**3.12**	**0.74**	**0.53**	**0.46**	**0.06**
U.S. TOTAL (S.A.)	*NC*	*12.89*	*9.18*	*2.24*	*1.47*	*NC*	*0.37*	*61,171*	*NC*	*n.a.*	*n.a.*	*n.a.*	*NC*	*n.a.*

MORTGAGE BANKERS ASSOCIATION OF AMERICA

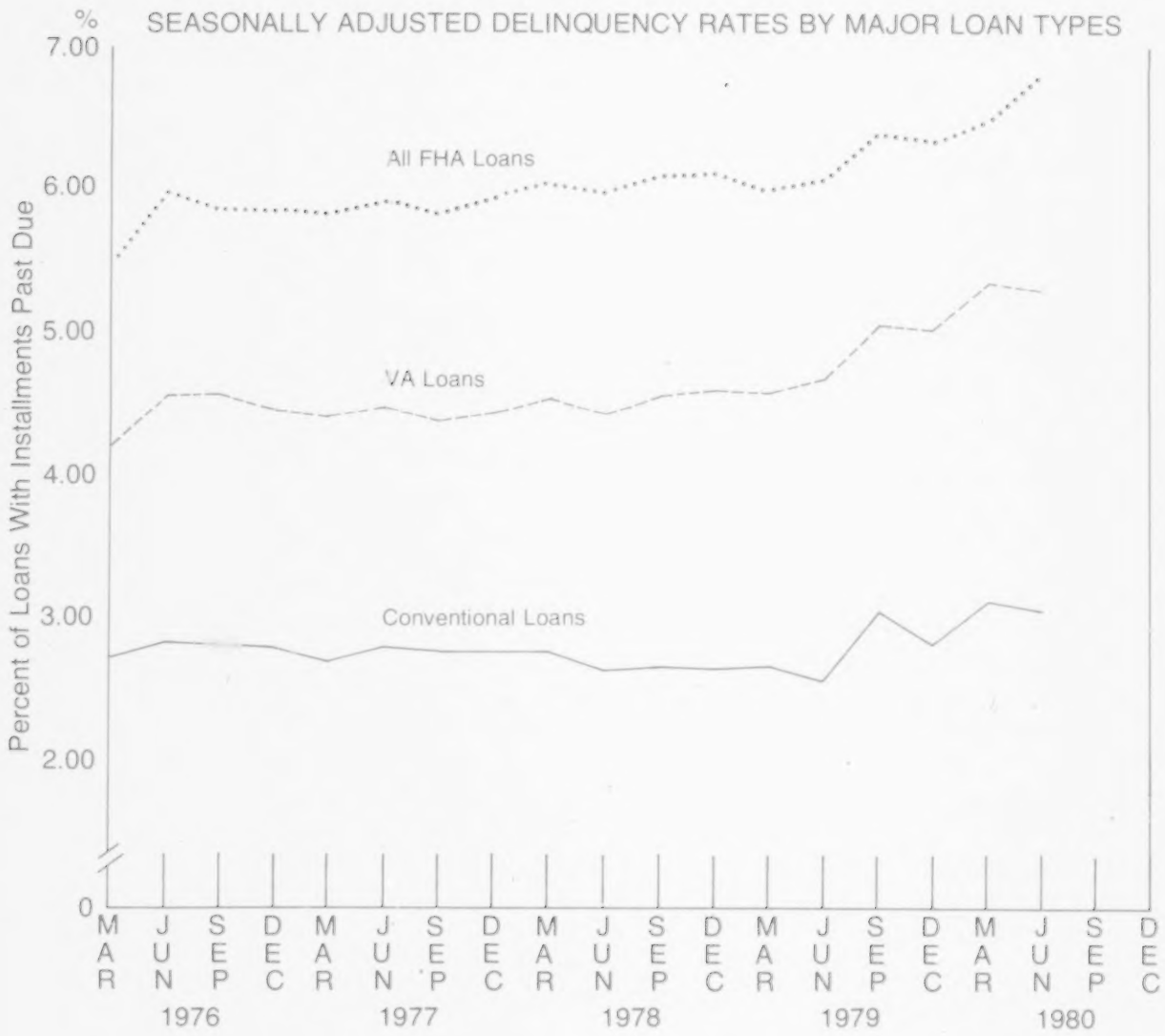
NATIONAL DELINQUENCY SURVEY OF 1- TO 4-UNIT RESIDENTIAL MORTGAGE LOANS
JUNE 30, 1980

CENSUS REGION	PERCENT OF LOANS WITH INSTALLMENTS PAST DUE													PERCENT OF LOANS FORECLOSURES STARTED DURING QUARTER		
	TOTAL PAST DUE			30 DAYS			60 DAYS			90 DAYS OR MORE			90 DAYS OR MORE (S.A.)			
		CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM			CHANGE FROM		
	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	YR AGO	QTR AGO	CURR QTR	QTR AGO	CURR QTR	YR AGO	QTR AGO
CONVENTIONAL LOANS																	
Northeast	3.82	0.33	0.08	2.82	0.29	0.11	0.63	0.02	(0.02)	0.37	0.02	(0.01)	0.39	0.02	0.08	0.00	(0.02)
North Central	2.84	0.72	0.31	2.21	0.56	0.26	0.42	0.12	0.04	0.21	0.04	0.01	0.23	0.04	0.07	0.01	0.00
South	1.84	(0.02)	(0.32)	1.41	0.00	(0.19)	0.27	0.00	(0.07)	0.16	(0.02)	(0.06)	0.17	0.04	0.05	0.00	(0.02)
West	2.87	0.74	0.10	2.21	0.53	0.14	0.43	0.12	(0.03)	0.23	0.09	(0.01)	0.25	0.02	0.08	0.05	0.03
U.S. TOTAL	**2.93**	**0.43**	**0.00**	**2.21**	**0.32**	**0.04**	**0.46**	**0.13**	**(0.02)**	**0.26**	**0.03**	**(0.02)**	—	—	**0.07**	**0.01**	**(0.01)**
U.S. Total (s.a.)	*3.05*	—	*(0.03)*	*2.27*	—	*(0.05)*	*0.50*	—	*0.02*	*0.28*	—	*0.00*	*0.28*	*0.00*	*0.07*	—	*0.00*
V.A. LOANS																	
Northeast	6.45	0.37	0.16	4.54	0.36	0.27	1.15	(0.03)	(0.03)	0.76	0.04	(0.08)	0.84	0.03	0.19	(0.08)	(0.05)
North Central	6.01	1.02	0.73	4.08	0.55	0.74	1.10	0.21	0.04	0.83	0.26	(0.05)	0.95	0.07	0.25	0.04	0.00
South	4.32	0.36	(0.01)	3.08	0.16	0.17	0.79	0.15	(0.05)	0.45	0.05	(0.13)	0.50	(0.07)	0.15	0.00	(0.01)
West	4.38	0.65	(0.23)	3.14	0.40	0.03	0.75	0.13	(0.15)	0.49	0.12	(0.11)	0.57	0.01	0.12	0.00	0.01
U.S. TOTAL	**4.92**	**0.55**	**0.10**	**3.46**	**0.30**	**0.24**	**0.88**	**0.13**	**(0.10)**	**0.58**	**0.12**	**(0.08)**	—	—	**0.16**	**0.00**	**(0.02)**
U.S. Total (s.a.)	*5.26*	—	*(0.01)*	*3.63*	—	*(0.01)*	*0.98*	—	*0.00*	*0.65*	—	*0.00*	*0.65*	*0.00*	*0.17*	—	*(0.01)*
ALL F.H.A. LOANS																	
Northeast	8.52	0.44	0.74	6.07	0.35	0.69	1.46	0.08	0.11	0.99	0.01	(0.06)	1.08	0.04	0.19	(0.13)	(0.06)
North Central	8.28	1.17	1.16	5.95	0.78	0.97	1.28	0.14	0.09	1.05	0.25	0.10	1.16	0.20	0.35	0.07	0.10
South	5.43	0.49	0.17	4.11	0.32	0.30	0.83	0.13	(0.03)	0.49	0.04	(0.10)	0.53	(0.06)	0.12	(0.04)	(0.01)
West	4.94	0.62	(0.23)	3.72	0.40	0.00	0.77	0.14	(0.12)	0.45	0.08	(0.11)	0.51	(0.01)	0.09	(0.03)	0.00
U.S. TOTAL	**6.35**	**0.71**	**0.45**	**4.66**	**0.46**	**0.45**	**1.00**	**0.14**	**0.01**	**0.69**	**0.11**	**(0.01)**	—	—	**0.17**	**(0.01)**	**0.00**
U.S. Total (s.a.)	*6.79*	—	*0.31*	*4.92*	—	*0.18*	*1.12*	—	*0.08*	*0.75*	—	*0.05*	*0.75*	*0.05*	*0.18*	—	*0.03*
F.H.A. LOANS (excluding 235 & 237)																	
Northeast	8.42	0.73	0.71	6.01	0.59	0.64	1.44	0.16	0.14	0.97	(0.02)	(0.07)	1.04	0.03	0.19	(0.06)	(0.05)
North Central	8.05	1.12	1.11	5.79	0.75	0.93	1.25	0.14	0.08	1.03	0.23	0.10	1.12	0.18	0.34	0.15	0.10
South	5.08	0.57	0.13	3.85	0.37	0.26	0.77	0.15	(0.04)	0.46	0.05	(0.10)	0.50	(0.06)	0.11	(0.01)	(0.01)
West	4.78	0.67	(0.17)	3.60	0.44	0.03	0.74	0.15	(0.11)	0.44	0.08	(0.09)	0.49	(0.01)	0.09	(0.01)	0.00
U.S. TOTAL	**6.09**	**0.88**	**0.41**	**4.47**	**0.58**	**0.41**	**0.96**	**0.18**	**0.01**	**0.66**	**0.12**	**(0.01)**	—	—	**0.16**	**0.03**	**0.00**
U.S. Total (s.a.)	*6.51*	—	*0.33*	*4.73*	—	*0.20*	*1.06*	—	*(0.01)*	*0.72*	—	*0.06*	*0.72*	*0.06*	*0.15*	—	*0.01*
F.H.A. LOANS (Section 235 and 237)																	
Northeast	12.34	0.68	2.65	8.60	1.01	2.92	2.19	(0.23)	(0.58)	1.55	(0.10)	0.31	1.72	0.48	0.21	(0.78)	(0.47)
North Central	13.63	1.77	2.61	9.69	0.97	2.08	2.50	0.49	0.53	1.44	0.31	0.00	1.57	0.11	0.49	0.00	0.05
South	10.88	0.16	0.82	8.18	0.06	0.99	1.76	0.06	0.01	0.94	0.04	(0.18)	1.04	(0.09)	0.32	0.00	0.06
West	10.10	(0.57)	(0.93)	7.53	(0.47)	(0.25)	1.68	(0.03)	(0.32)	0.89	(0.07)	(0.36)	0.99	(0.18)	0.22	(0.07)	0.00
U.S. TOTAL	**11.96**	**0.23**	**1.49**	**8.57**	**0.09**	**1.25**	**2.03**	**0.09**	**0.09**	**1.36**	**0.05**	**0.15**	—	—	**0.35**	**(0.02)**	**0.04**
U.S. Total (s.a.)	*12.89*	—	*1.14*	*9.18*	—	*0.73*	*2.24*	—	*0.15*	*1.47*	—	*0.26*	*1.47*	*0.26*	*0.37*	—	*0.09*
F.H.A. 245 LOANS																	
Northeast	5.36	(0.59)	1.41	3.82	(0.47)	0.83	0.97	(0.14)	0.29	0.57	0.02	0.30	—	—	0.17	0.17	0.03
North Central	6.06	2.62	1.86	4.03	1.51	1.20	0.97	0.34	0.27	1.06	0.77	0.39	—	—	0.07	0.07	(0.05)
South	2.74	0.14	(1.22)	2.09	0.01	(0.85)	0.44	0.07	(0.14)	0.21	0.06	(0.22)	—	—	0.05	0.02	(0.04)
West	4.89	0.52	(0.84)	3.48	(0.06)	(0.58)	0.85	0.31	(0.14)	0.56	0.27	(0.12)	—	—	0.06	0.02	(0.02)
U.S. TOTAL	**4.39**	**0.54**	**(0.40)**	**3.12**	**0.06**	**(0.29)**	**0.74**	**0.22**	**(0.05)**	**0.53**	**0.26**	**(0.06)**	—	—	**0.06**	**0.03**	**(0.03)**
U.S. Total (s.a.)	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	*n.a.*	—	—	—	—	*n.a.*	—	—

*Seasonally adjusted series for 90 days or more and U.S. Totals are not available.

MORTGAGE BANKERS ASSOCIATION OF AMERICA

NATIONAL DELINQUENCY SURVEY OF 1-4 UNIT RESIDENTIAL MORTGAGE LOANS
JUNE 30, 1980



SURVEY INFORMATION AND NOTES

1. This survey includes over 6.5 million mortgage loans on 1- to 4-unit residential properties totaling an estimated $138.1 billion of debt. These loans are serviced by more than 500 reporters, including mortgage bankers, commercial banks, savings banks, savings and loan associations, and life insurance companies.
2. A loan is considered 30 days delinquent if the June 1 installment has not been paid as of June 30. A loan is 60 days delinquent if the May 1 installment is unpaid as of June 30, etc.
3. "Foreclosure started during quarter" includes loans placed in the process of foreclosure during first quarter, deeds in lieu of foreclosure, and loans assigned to FHA, VA, other insurers or investors. "Foreclosure inventory end of quarter" includes all loans in process of foreclosure on June 30. Both foreclosure categories are excluded from "total installments past due."
4. Not all reporters provide data on FHA loans by section, thus, the sum of the two types of FHA loan breakdowns will not necessarily equal the number of all FHA loans reported.
5. National totals include Puerto Rico loans and loans of firms not providing state-by-state data.
6. s.a.—seasonally adjusted data.
7. nc—not calculated.
8. Series does not exhibit stable seasonal patterns.

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